Exhibit C

IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et al., Debtors.¹

PROMESA Title III

Case No. 17 BK 4780-LTS

Court Filing Relates Only to PREPA and Shall Only Be Filed in Case No. 17 BK 4780-LTS

PROMESA Title III

No. 17 BK 3283-LTS

(Jointly Administered)

DECLARATION OF FERNANDO L. BATLLE

Pursuant to 28 U.S.C. § 1746, I, Fernando L. Batlle, hereby declare as follows under penalty of perjury under the laws of the United States of America:

1. I am a Senior Managing Director of Ankura Consulting LLC ("Ankura"). I currently serve as a financial advisor to the Puerto Rico Electric Power Authority ("PREPA") and the Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF"). I am over 18 years

¹The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico ("Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

of age and am authorized to make this declaration on behalf of Ankura. I have personal knowledge of the matters set forth herein, and if called upon and sworn as a witness, I could and would testify competently thereto.

- 2. Ankura acts as financial advisor to PREPA and AAFAF and consults for PREPA on many issues. Among Ankura's roles is preparation of PREPA's fiscal plan for submission to the Financial Oversight and Management Board for Puerto Rico (the "FOMB"), and the preparation of reporting packages to the FOMB.
- 3. In or around August of 2018, Ankura was asked to advise PREPA and AAFAF on issues relating to the negotiations leading up to the Definitive Restructuring Support Agreement dated May 3, 2019, entered into by and among PREPA, AAFAF, the FOMB, the Ad Hoc Group of PREPA Bondholders ("Ad Hoc Group") and Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (collectively "Assured") (the "RSA").
- 4. In my role as Senior Managing Director, I oversee Ankura's work advising AAFAF and PREPA with respect to the RSA. In that capacity, I also participated in meetings and conference calls regarding the negotiation of the RSA and reviewed drafts of the RSA.
- 5. Ankura's advice to AAFAF and PREPA regarding the RSA was communicated through me. I have personal knowledge of all of the Ankura personnel who participated in Ankura's RSA-related work. Kevin Lavin, Ankura's Co-President and Global Head of the Turnaround & Restructuring Practice, is not a member of the Ankura team that advised PREPA and AAFAF on RSA-related issues. Mr. Lavin was not involved in Ankura's work advising PREPA and AAFAF with respect to the RSA, nor are there any plans for him to begin any work relating to the RSA in the future.

Case:17-03283-LTS Doc#:7242-3 Filed:06/05/19 Entered:06/05/19 22:35:05 Desc: Exhibit C Page 4 of 4

6. To my knowledge, neither Nelson Morales, the Chief Financial Officer of PREPA, nor any member of the PREPA Finance Directorate he oversees was involved in the negotiations of the RSA.

I declare under penalty of perjury under 28 U.S.C. 1746 that the foregoing is true and correct.

Executed this 5 day of June 2019 at _

Fernando L. Batlle